

**H. B. 2059**

(By Delegate Caputo)

[Introduced January 15, 2015; referred to the

Committee on Pensions and Retirement then Finance.]

**FISCAL  
NOTE**

A BILL to amend the Code of West Virginia, 1931, as amended, by adding thereto a new section, designated §5-10-22l; and to amend said code by adding thereto a new section, designated §18-7A-26w, all relating to increasing benefits of retired state personnel and retired teachers by five percent a year for the next three consecutive years.

*Be it enacted by the Legislature of West Virginia:*

That the Code of West Virginia, 1931, as amended, be amended by adding thereto a new section, designated §5-10-22l; and that said code be amended by adding thereto a new section, designated §18-7A-26w, all to read as follows:

**CHAPTER 5. GENERAL POWERS AND AUTHORITY OF THE GOVERNOR,  
SECRETARY OF STATE AND ATTORNEY GENERAL; BOARD  
OF PUBLIC WORKS; MISCELLANEOUS AGENCIES, COMMISSIONS,  
OFFICES, PROGRAMS, ETC.**

**ARTICLE 10. WEST VIRGINIA PUBLIC EMPLOYEES RETIREMENT ACT.**

1 **§5-10-22l. Supplemental benefits for certain annuitants.**

2 As an additional supplement to other retirement allowances provided, each annuitant shall  
 3 receive, effective July 1, 2015, upon application, an increased amount, payable monthly, which is  
 4 the product of his or her present retirement allowance multiplied by five percent; effective July 1,  
 5 2016, upon application, an increased amount, payable monthly, which is the product of his or her  
 6 present retirement allowance multiplied by five percent; and, effective July 1, 2017, upon  
 7 application, an increased amount, payable monthly, which is the product of his or her present  
 8 retirement allowance multiplied by five percent.

9 **CHAPTER 18. STATE BOARD OF EDUCATION.**

10 **ARTICLE 7A. STATE TEACHERS RETIREMENT SYSTEM.**

11 **§18-7A-26w. Additional benefits for certain annuitants.**

12 Effective July 1, 2015, as an additional supplement to other retirement allowances provided,  
 13 each annuitant who retired before July 1, 1995, shall, upon written application, in addition to such  
 14 approved annuities an increased amount, payable monthly, which is the product of his or her present  
 15 retirement allowance multiplied by five percent; effective July 1, 2016, upon application, an  
 16 increased amount, payable monthly, which is the product of his or her present retirement allowance  
 17 multiplied by five percent; and, effective July, 1, 2017, upon application, an increased amount,  
 18 payable monthly, which is the product of his or her present retirement allowance multiplied by five  
 19 percent.

NOTE: The purpose of this bill is to give retired state personnel and retired teachers a five percent a year increase in retirement benefits over the next three consecutive years.

These sections are new; therefore, it has been completely underscored.